

Deferred Compensation Committee Meeting
January 18, 2006
1:00 p.m.

Present:

X Tom Hartman		Jerry Hart (advisory)
Brad Woodford	Valerie Hernandez (advisory)	Marlene Pontrelli (advisory)
Dave Scott (alternate)	Dave Merkel (alternate)	X Joe Schiefer
John Steggel (Great West)	X Rick Rager	X Edith Ross
	X Carol Martsch	X Julie Hietter (secretary)
Scott Taylor (Great West)	X Brent Watkins	Jon O'Connor (alternate)

Action Items

- Request GWRS to put in writing that Fidelity Low-Priced is taking up one of our 20 slots in our portfolio.
- Check if Fidelity Low Priced information has been deleted from the GWRS website
- Contact Segal regarding consulting capabilities in deferred compensation
- Add Roth 401(k)s to our February agenda
- Schedule February fund review date
- Discuss the concept of "automatic enrollment" with Marlene
- Combine the Fund Review policy with the Fund Selection draft, and include a draft objective. (Rick and Tom)

Discussion regarding the new Fund Selection policy that Rick and Tom drafted. Discussion on whether the current Fund Review policy should be revised to include the ability to eliminate a fund based on criteria other than a Failing grade on the long-term rolling analysis. Rick and Tom will combine their draft with the existing Fund Review policy and draft an overall Objective/Mission statement. We will plan on reviewing at the February meeting and take it to the employee groups as needed.

Tom shared some statistics he researched regarding 401(k) participation rates, contribution rates, investment advice, etc.

Discussion regarding the pros and cons of doing an automatic enrollment for new hires.

Discussion regarding the pros and cons of adding a Roth 401(k).

The meeting is adjourned.